

Message Text

UNCLASSIFIED

PAGE 01 CAIRO 05752 111042Z

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ACTION COME-00

INFO OCT-01 NEA-10 ISO-00 EB-07 /018 W

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R 110900Z JUN 75

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 4478

UNCLAS CAIRO 5752

EO 11652: N/A

TAGS: BEXP, EG

SUBJECT: FOREIGN INVESTMENT OPPORTUNITY: FABRICATION OF
FIBERGLASS PRODUCTS: OPPORTUNITY NO.: 8-74-101

REF: (A) STATE 116984 (B) STATE 084242

1. EMBASSY HAS MADE REPEATED REQUESTS TO THE CHAIRMAN OF THE AL NASR COMPANY FOR GLASS AND CRYSTAL FOR THE INFORMATION REQUESTED BY OWENS-CORNING. INITIALLY, DUE TO A CONFUSION OF NAMES, THE CHAIRMAN OF AL NASR HAD THE IMPRESSION THAT OWENS-CORNING WAS ON THE ARAB BOYCOTT LIST. WHEN WE CLEARLY IDENTIFIED OWENS-CORNING AS AN INDEPENDENT COMPANY, WE RECEIVED PROMISES THAT INFORMATION REQUESTED WOULD BE FORTHCOMING. HOWEVER, AL NASR NOW CLAIMS IT DOES NOT UNDERSTAND WHY THEY HAVE NOT BEEN CONTACTED DIRECTLY BY OWENS-CORNING IF THEY HAVE A REAL INTEREST IN A FOREIGN INVESTMENT.

2. RE QUESTIONS REFTEL B, AL NASR IS CURRENTLY PRODUCING 800-1,000 TONS PER YEAR OF SHORT FIBERGLASS WHICH IS USED PRIMARILY AS FILTER MATERIAL IN COOLING SYSTEMS. AL NASR, A PUBLIC SECTOR COMPANY, IS INTERESTED IN DISCUSSING JOINT VENTURE POSSIBILITIES WITH OWENS-CORNING. EMBASSY WILL SUPPLY ADDITIONAL MATERIAL ON AL NASR AS SOON AS IT IS RECEIVED FROM CHAIRMAN.
EILTS

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Disposition Event:
Disposition History: n/a
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